

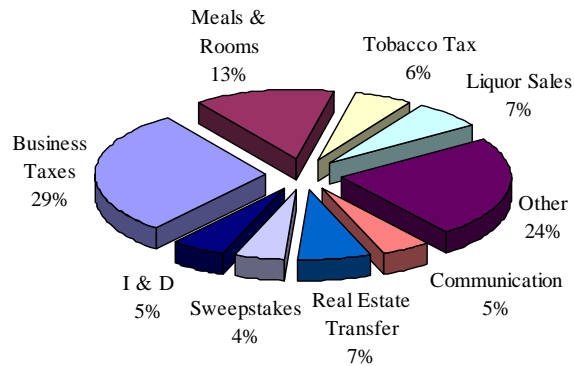
# State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

July  
FY 2003

Major Revenue Contributors For FY 03



## Monthly Revenue

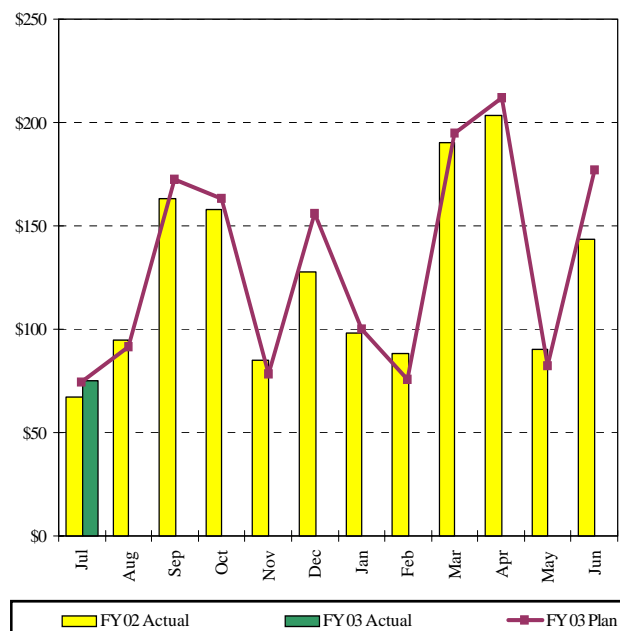
	<u>FY 03</u>	<u>FY 02</u>	<u>Inc/(Dec)</u>
<b>Gen &amp; Educ</b>	<b>\$ 74.7</b>	<b>\$ 67.2</b>	<b>\$ 7.5</b>
<b>Highway</b>	<b>\$ 18.3</b>	<b>\$ 19.8</b>	<b>\$ (1.5)</b>
<b>Fish &amp; Game</b>	<b>\$ .7</b>	<b>\$ .8</b>	<b>\$ (.1)</b>

## Current Month Analysis

General & Education Funds	<i>FY03 Actuals</i>	<i>FY03 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$ 3.8	\$ 6.1	\$ (2.3)
Business Enterprise Tax	7.3	5.8	1.5
Subtotal	11.1	11.9	(0.8)
Meals & Rooms Tax	16.4	17.4	(1.0)
Tobacco Tax	7.5	7.9	(0.4)
Liquor Sales and Distribution	8.4	8.3	0.1
Interest & Dividends Tax	(0.6)	0.3	(0.9)
Insurance Tax	0.8	0.3	0.5
Communications Tax	5.3	5.8	(0.5)
Real Estate Transfer Tax	10.5	9.3	1.2
Estate & Legacy Tax	4.9	4.6	0.3
Court Fines & Fees	4.4	2.3	2.1
Securities Revenue	0.4	0.5	(0.1)
Utility Tax	0.5	0.4	0.1
Board & Care Revenue	0.4	0.9	(0.5)
Beer Tax	1.1	1.2	(0.1)
Racing Revenue	0.4	0.4	-
Other	3.2	2.9	0.3
Transfers from Sweepstakes	-	-	-
Tobacco Settlement	-	-	-
Utility Property Tax	-	-	-
Property Tax Not Retained Locally	-	-	-
Property Tax Retained Locally	-	-	-
Subtotal	74.7	74.4	0.3
Net Medicaid Enhancement Rev	-	0.2	(0.2)
Subtotal	74.7	74.6	0.1
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-
Total	\$ 74.7	\$ 74.6	\$ 0.1

## Monthly Unrestricted Revenue

Excluding State Property Tax-Local



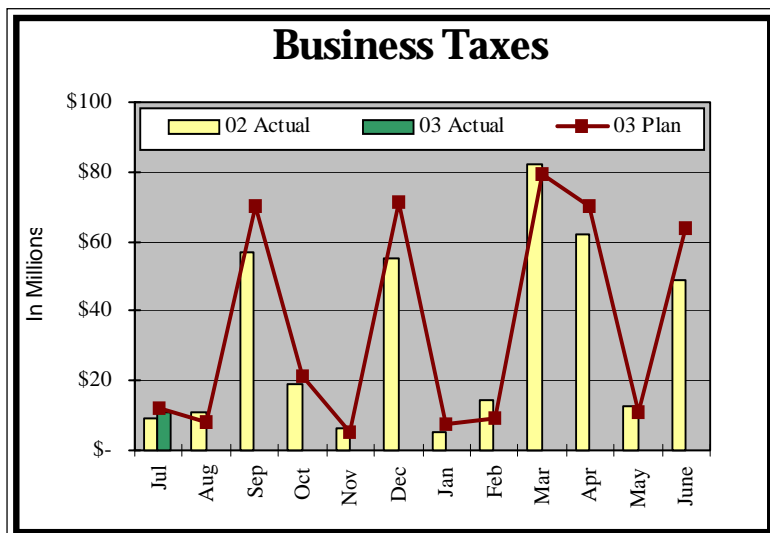
All funds reported in Millions and on a Cash Basis

## 2 NH Revenue Focus - July FY 2003

Unrestricted revenue for the General and Education Funds for July totaled \$74.7 million, which was above the plan by \$.1 million and \$7.5 million above prior year. The plan represents a monthly allocation of the official revenue estimates as passed in the State's Operating Budget. The fiscal 2003 unrestricted revenue budget was set at \$2,030.0 million, a 1% increase over the fiscal 2002 revenue budget. The monthly allocation for the entire fiscal year will be published in the [August Revenue Focus](#). Preliminary unaudited fiscal 2002 revenues will be available September 30, 2002 and final audited amounts will be available after the completion of the audit and published in the fiscal 2002 CAFR by December 31, 2002.

Listed below are the current tax rates for fiscal 2003 for the larger tax categories. There were no changes in these rates from last year.

- Business Profits Tax 8.5%.
- Business Enterprise Tax .75%.
- Real Estate Transfer Tax \$7.50 per thousand.
- Communication Tax 7.0%.
- Tobacco Tax .52 cents per pack.
- Education Property tax \$5.80 per thousand.



The status of the Education Trust Fund balance can be seen on the following page. The beginning balance is preliminary and unaudited. Even though specific legislation was not passed to cover the timing of the transfer of Business Taxes Revenues to the Education Fund from the General Fund, the past practice of making quarterly transfers has been continued. The first Business Taxes transfer will be in September for \$35.5 million. The first grant payment of \$88.7 million to schools (20%) due August 1, 2002 was processed at the end of July. The remaining fiscal year 2003 grant payments are scheduled as follows: \$88.7 mil. on Sept 1, \$133.2 mil. on Jan 1 and \$133.2 mil. on April 1.

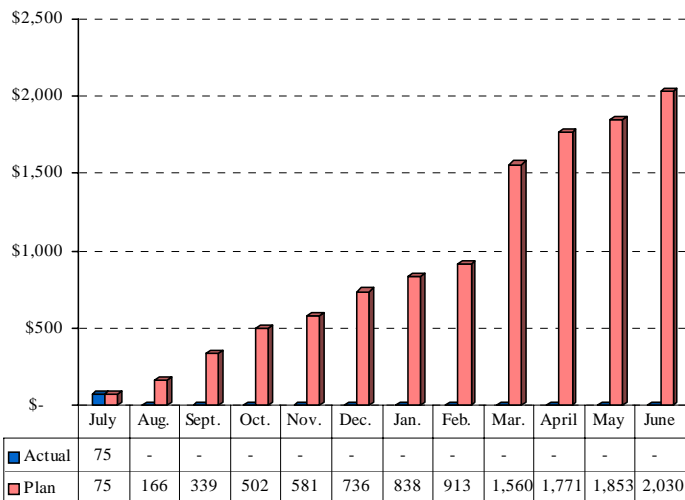
## Comparison to FY 02

General & Education Funds	Monthly			Year-to-Date			
	FY03 Actuals	FY02 Actuals	Inc/(Dec)	FY03 Actuals	FY02 Actuals	Inc/(Dec)	% Inc/(Dec)
Business Profits Tax	\$ 3.8	\$ 2.4	\$ 1.4	\$ 3.8	\$ 2.4	\$ 1.4	58.3%
Business Enterprise Tax	7.3	6.7	0.6	7.3	6.7	0.6	9.0%
Subtotal	11.1	9.1	2.0	11.1	9.1	2.0	22.0%
Meals & Rooms Tax	16.4	15.7	0.7	16.4	15.7	0.7	4.5%
Tobacco Tax	7.5	7.3	0.2	7.5	7.3	0.2	2.7%
Liquor Sales and Distribution	8.4	8.1	0.3	8.4	8.1	0.3	3.7%
Interest & Dividends Tax	(0.6)	0.4	(1.0)	(0.6)	0.4	(1.0)	-250.0%
Insurance Tax	0.8	0.7	0.1	0.8	0.7	0.1	14.3%
Communications Tax	5.3	4.2	1.1	5.3	4.2	1.1	26.2%
Real Estate Transfer Tax	10.5	8.4	2.1	10.5	8.4	2.1	25.0%
Estate & Legacy Tax	4.9	5.0	(0.1)	4.9	5.0	(0.1)	-2.0%
Court Fines & Fees	4.4	1.8	2.6	4.4	1.8	2.6	144.4%
Securities Revenue	0.4	0.3	0.1	0.4	0.3	0.1	33.3%
Utility Tax	0.5	0.5	-	0.5	0.5	-	0.0%
Board & Care Revenue	0.4	1.1	(0.7)	0.4	1.1	(0.7)	-63.6%
Beer Tax	1.1	1.2	(0.1)	1.1	1.2	(0.1)	-8.3%
Racing Revenue	0.4	0.4	-	0.4	0.4	-	0.0%
Other	3.2	3.0	0.2	3.2	3.0	0.2	6.7%
Transfers from Sweepstakes	-	-	-	-	-	-	-
Tobacco Settlement	-	-	-	-	-	-	-
Utility Property Tax	-	-	-	-	-	-	-
Property Tax Not Retained Locally	-	-	-	-	-	-	-
Property Tax Retained Locally	-	-	-	-	-	-	-
Subtotal	74.7	67.2	7.5	74.7	67.2	7.5	11.2%
Net Medicaid Enhancement Rev	-	-	-	-	-	-	-
Subtotal	74.7	67.2	7.5	74.7	67.2	7.5	11.2%
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-	-	-	-	-
Total	\$ 74.7	\$ 67.2	\$ 7.5	\$ 74.7	\$ 67.2	\$ 7.5	11.2%

## Year-to-Date Analysis

General & Education Funds	General		Education		Total		
	Actual	Plan	Actual	Plan	Actual	Plan	Actual vs. Plan
Business Profits Tax	\$ 3.8	\$ 6.1	\$ -	\$ -	\$ 3.8	\$ 6.1	\$ (2.3)
Business Enterprise Tax	7.3	5.8	-	-	7.3	5.8	1.5
Subtotal	11.1	11.9	-	-	11.1	11.9	(0.8)
Meals & Rooms Tax	15.8	16.6	0.6	0.8	16.4	17.4	(1.0)
Tobacco Tax	5.4	5.6	2.1	2.3	7.5	7.9	(0.4)
Liquor Sales and Distribution	8.4	8.3	-	-	8.4	8.3	0.1
Interest & Dividends Tax	(0.6)	0.3	-	-	(0.6)	0.3	(0.9)
Insurance Tax	0.8	0.3	-	-	0.8	0.3	0.5
Communications Tax	5.3	5.8	-	-	5.3	5.8	(0.5)
Real Estate Transfer Tax	7.0	6.2	3.5	3.1	10.5	9.3	1.2
Estate & Legacy Tax	4.9	4.6	-	-	4.9	4.6	0.3
Court Fines & Fees	4.4	2.3	-	-	4.4	2.3	2.1
Securities Revenue	0.4	0.5	-	-	0.4	0.5	(0.1)
Utility Tax	0.5	0.4	-	-	0.5	0.4	0.1
Board & Care Revenue	0.4	0.9	-	-	0.4	0.9	(0.5)
Beer Tax	1.1	1.2	-	-	1.1	1.2	(0.1)
Racing Revenue	0.4	0.4	-	-	0.4	0.4	-
Other	3.2	2.9	-	-	3.2	2.9	0.3
Transfers from Sweepstakes	-	-	-	-	-	-	-
Tobacco Settlement	-	-	-	-	-	-	-
Utility Property Tax	-	-	-	-	-	-	-
Property Tax Not Retained Locally	-	-	-	-	-	-	-
Property Tax Retained Locally	-	-	-	-	-	-	-
Subtotal	68.5	68.2	6.2	6.2	74.7	74.4	0.3
Net Medicaid Enhancement Rev	-	0.2	-	-	-	0.2	(0.2)
Subtotal	68.5	68.4	6.2	6.2	74.7	74.6	0.1
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-	-	-	-	-
Total	\$ 68.5	\$ 68.4	\$ 6.2	\$ 6.2	\$ 74.7	\$ 74.6	\$ 0.1

### Cumulative Unrestricted Revenue



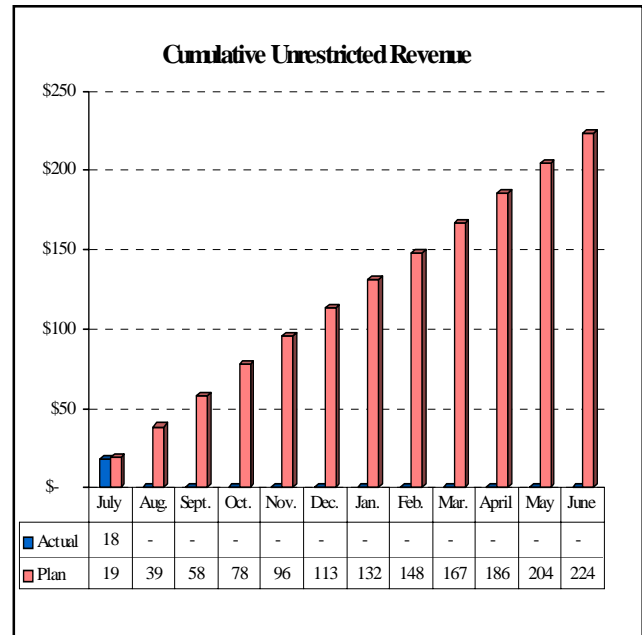
### Education Trust Fund Statement of Activity - FY 2003 July 1, 2002 to July 31, 2002

Description	In Millions
Beginning Cash Balance (prelim unaudited)	\$ (19.7)
Unrestricted Revenue - See above	6.2
Transfers from General Fund Appropriations	16.7
Expenditures	
Education Grants & Adm Costs	(88.7)
Cash Balance July 31, 2002	\$ (85.5)

## Year-to-Date Analysis

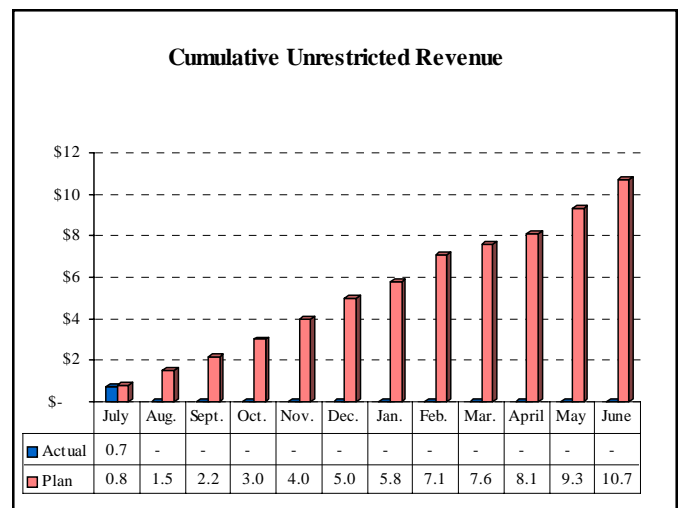
### Highway Fund

<i>Revenue Category</i>	<i>FY 03 Actuals</i>	<i>FY 03 Plan</i>	<i>Actual vs. Plan</i>
Gasoline Road Toll	\$ 9.6	\$ 10.4	\$ (0.8)
Miscellaneous	-	0.2	(0.2)
<b>Motor Vehicle Fees</b>			
MV Registrations	6.9	6.9	-
MV Operators	1.1	1.2	(0.1)
Inspection Station Fees	0.2	0.1	0.1
MV Miscellaneous Fees	0.3	0.3	-
Certificate of Title	0.2	0.2	-
<b>Total Fees</b>	<b>8.7</b>	<b>8.7</b>	<b>-</b>
<b>Total</b>	<b>\$ 18.3</b>	<b>\$ 19.3</b>	<b>\$ (1.0)</b>



### Fish & Game Fund

<i>Revenue Category</i>	<i>FY 03 Actuals</i>	<i>FY 03 Plan</i>	<i>Actual vs. Plan</i>
Fish and Game Licenses	\$ 0.7	\$ 0.8	\$ (0.1)
Fines and Penalties	-	-	-
Miscellaneous Sales	-	-	-
Federal Recoveries Indirect Costs	-	-	-
<b>Total</b>	<b>\$ 0.7</b>	<b>\$ 0.8</b>	<b>\$ (0.1)</b>



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